

GRAVESHAM BOROUGH COUNCIL**MEDIUM TERM FINANCIAL PLAN**

	<u>Original</u> <u>2023-24</u> £	<u>Projected</u> <u>2023-24</u> £	<u>Projected</u> <u>2024-25</u> £	<u>Projected</u> <u>2025-26</u> £	<u>Projected</u> <u>2026-27</u> £	<u>Projected</u> <u>2027-28</u> £	<u>Projected</u> <u>2028-29</u> £	<u>Projected</u> <u>2029-30</u> £	<u>Projected</u> <u>2030-31</u> £	<u>Projected</u> <u>2031-32</u> £	<u>Projected</u> <u>2032-33</u> £
EXPENDITURE											
Employees											
Salaries (Gross)	13,735,540	13,865,440	13,667,520	13,940,720	14,219,380	14,503,630	14,793,530	15,089,270	15,390,970	15,698,690	16,015,580
Vacancy allowance	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)
Salaries (Net)	13,285,540	13,415,440	13,217,520	13,490,720	13,769,380	14,053,630	14,343,530	14,639,270	14,940,970	15,248,690	15,565,580
Temporary Staff	437,510	470,810	446,260	455,190	464,290	473,570	483,040	492,710	502,560	512,610	522,860
Wages	265,690	265,690	117,860	120,070	122,330	274,650	127,010	129,410	131,850	284,340	140,050
Pension and National Insurance Contributions	4,076,550	4,115,190	4,065,940	4,147,260	4,230,190	4,314,820	4,401,160	4,489,170	4,578,990	4,670,630	4,764,870
Other (Training, Retirement Benefits, etc)	694,970	697,720	595,910	488,350	489,440	490,560	491,700	492,860	494,040	495,250	495,250
Running Expenses	14,396,630	15,282,540	12,173,800	11,979,780	11,882,820	11,880,320	12,006,570	12,141,760	12,297,360	12,390,050	12,490,680
Capital Financing	539,400	1,657,570	2,667,530	4,378,100	4,388,280	4,340,430	4,291,680	4,317,870	4,317,120	4,317,570	4,537,380
Net Housing Benefit Subsidy	64,790	100,710	123,040	130,230	150,230	150,230	150,230	140,230	160,230	160,230	160,230
Recharges to Other Accounts	(3,500,450)	(3,484,360)	(3,524,210)	(3,574,640)	(3,614,550)	(3,679,050)	(3,697,150)	(3,729,300)	(3,736,330)	(3,766,970)	(3,791,280)
Other Government Grants	(3,137,260)	(4,548,850)	(3,012,930)	(3,016,930)	(3,041,590)	(3,066,750)	(3,092,410)	(3,118,580)	(3,145,270)	(3,172,210)	(3,199,370)
Investment Income	(832,000)	(1,464,630)	(741,760)	(695,910)	(693,240)	(694,400)	(684,420)	(681,940)	(680,100)	(680,000)	(680,000)
Fees & Charges	(7,481,820)	(8,311,090)	(7,423,150)	(8,093,100)	(7,937,050)	(7,953,440)	(7,935,040)	(7,969,330)	(7,978,800)	(7,987,940)	(8,005,550)
Rental Income	(5,139,700)	(4,228,010)	(4,457,620)	(4,523,270)	(4,593,240)	(4,646,620)	(4,680,920)	(4,727,220)	(4,763,460)	(4,800,710)	(4,842,360)
APPROPRIATIONS											
Capital Items met from Balances and Reserves	2,143,610	3,925,660	1,290,830	362,000	1,112,000	282,000	282,000	322,000	972,000	282,000	282,000
Net Contribution to / (from) Reserves	(2,701,810)	(3,630,450)	(968,470)	248,290	(257,350)	249,470	400,600	362,930	(281,110)	266,670	416,830
Appropriation to / (from) Balances	500,560	500,560	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Parish Precepts	515,720	515,720	515,720	515,720	515,720	515,720	515,720	515,720	515,720	515,720	515,720
BUDGET REQUIREMENT FOR THE YEAR	14,127,930	15,280,220	15,436,270	16,761,860	17,337,660	17,335,140	17,753,300	18,167,560	18,675,770	19,085,930	19,722,890
Business Rates Income	(3,374,230)	(3,437,230)	(3,508,100)	(3,577,000)	(3,647,280)	(3,718,960)	(3,792,080)	(3,866,660)	(3,942,740)	(4,028,590)	(4,107,900)
Residual Revenue Support Grant (RSG)	(112,450)	(112,450)	(112,450)	131,260	131,260	131,260	131,260	131,260	131,260	131,260	131,260
New Homes Bonus	(500,560)	(500,560)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Lower Tier & Services Grants	(387,350)	(387,350)	--	--	--	--	--	--	--	--	--
Council Tax Income	(7,915,920)	(7,915,920)	(8,202,180)	(8,416,290)	(8,636,260)	(8,861,810)	(9,093,400)	(9,331,100)	(9,575,010)	(9,825,200)	(10,081,780)
Parish Precepts	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)	(515,720)
Transfers to / (from) the Collection Fund	940,390	940,390	--	--	--	--	--	--	--	--	--
<i>Recycling of Excess Usable Working Balances above £3.25m</i>	(2,262,090)	(2,262,090)	(67,700)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
BUDGET SHORTFALL/(UNDERSPEND)	--	1,089,290	2,680,120	3,684,110	3,969,660	3,669,910	3,783,360	3,885,340	4,073,560	4,147,680	4,448,750
NEW SAVINGS PER ANNUM	--	--	2,680,120	1,003,990	285,550	(299,750)	113,450	101,980	188,220	74,120	301,070

